



**UNAUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED ON MARCH 31, 2006**

Rs In crores

S. No.	Particulars	Standalone					Consolidated	
		Nine Months Ended Dec. 31, 2005	Three Months Ended Mar 31, 2006	Three Months Ended Mar 31, 2005	Year Ended March 31, 2006 (Reviewed)	Year Ended March 31, 2005 (Audited)	Year Ended March 31, 2006 (Reviewed)	Year Ended March 31, 2005 (Audited)
1	Net Sales	2205.34	1022.36	698.08	3227.70	2586.11	3357.22	2680.20
2	Other Income	26.20	6.93	3.72	33.13	21.07	31.19	22.74
3	Total Expenditure							
	- Decrease / (Increase) in stock	(66.46)	31.95	0.58	(34.51)	(20.90)	(42.00)	(21.23)
	- Raw Material Consumed	194.54	76.43	75.23	270.97	265.34	324.32	320.42
	- Purchases of Finished Goods	254.45	125.05	54.53	379.50	193.93	176.45	9.01
	- Payment to & Provision for Employees	55.74	29.89	15.76	85.63	72.96	97.56	94.66
	- Power & Fuel	620.42	223.90	198.72	844.32	823.12	967.65	940.95
	- Freight & Handling Expenses	502.93	238.21	137.30	741.14	478.98	778.27	499.87
	- Other Expenditure	319.18	105.11	106.52	424.29	421.85	478.89	480.31
	Total Expenditure	1880.80	830.54	588.64	2711.34	2235.28	2781.14	2323.99
4	Interest	67.22	22.21	26.25	89.43	106.88	90.16	109.33
5	Profit / (Loss) Before Depreciation and Tax	283.52	176.54	86.91	460.06	265.02	517.11	269.62
6	Depreciation and Amortization	154.54	54.97	50.92	209.51	221.78	236.06	248.52
	Profit of UltraTech Ceylinco before acquisition						-	0.76
7	Profit before Tax & Diminution	128.98	121.57	35.99	250.55	43.24	281.05	20.34
8a	Provision for diminution in value of investment	-	-	76.84	-	76.84	-	-
8b	Impairment of Goodwill	-	-	-	-	-	-	76.84
9	Profit / (Loss) before Tax Expenses	128.98	121.57	(40.85)	250.55	(33.60)	281.05	(56.50)
10	Income Tax Expenses							
	- Current tax	59.65	45.02	14.37	104.67	31.55	107.45	32.50
	- Deferred tax	(16.90)	(6.15)	(60.16)	(23.05)	(68.00)	(43.17)	(36.89)
	- Fringe Benefit Tax	2.27	1.20	0.00	3.47	-	3.65	-
11	Net Profit	83.96	81.50	4.94	165.46	2.85	213.12	(52.11)
12	Minority Interest	-	-	-	-	-	1.72	1.28
	Net Profit (After Minority Interest)	83.96	81.50	4.94	165.46	2.85	211.40	(53.39)
13	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	124.40	124.40	124.40	124.40	124.40	124.40	124.40
14	Reserves				1108.19	942.73	1060.48	849.28
15	Basic & Diluted EPS for the period (Rupees)	6.75	6.55	0.40	13.30	0.23	16.99	(4.29)
	Aggregate of Non-Promoter Shareholding:							
	- Number of Shares ('000s)				60,856			
	- Percentage of Shareholding				48.92%			

Notes:

- The Board of Directors of the Company in its meeting held on December 26, 2005 approved amalgamation of Narmada Cement Company Limited (NCCL) with the Company with effect from October 1, 2005 under a Scheme of Amalgamation pursuant to Section 18 of the Sick Industrial Companies (Special Provision) Act, 1985 as NCCL is sick Company and has been referred to the Board for Industrial and Financial Reconstruction (BIFR). The Company holds 97.8% paid-up capital of NCCL. The shareholders of the Company have also approved the Scheme in their meeting held on February 20, 2006. The Scheme is before the BIFR for approval.

On the Scheme coming into effect, the entire undertaking of NCCL will be transferred to the Company. In consideration thereof, the Company will issue to the Shareholders of NCCL (other than Company), 1 (One) Equity Share of Face Value of Rs. 10/- each in the Company for every 18 (Eighteen) Equity Shares of Face Value of Rs. 10/- each in NCCL. No effect has been given in the above results for the proposed amalgamation, pending approval from BIFR.
- The Operations of the Company's Plant at Kovaya had to be shut down from June 29, '05 till July 5, '05 due to heavy rains and flood in Gujarat. Consequently, additional cost incurred during quarter ended June 30, 2005 towards repairs, maintenance, raw materials, stores and spares totaling to Rs. 8.51 Crores has been included under the respective heads of accounts for year ended March 31, 2006.
- The unamortized balance of deferred revenue expenses was charged to profit & loss account in the previous year. The additional charge on this account for the previous year ended March 31, 2005 was Rs. 12.60 Crores.
- Depreciation for the year ended March 31, 2006 and March 31, 2005 includes Rs 1.75 Crores and Rs. 18.34 Crores respectively related to earlier years.
- The other expenditure for the year ended March 31, 2005 included Rs. 25 Crores towards brand transition expenses to migrate from 'L&T' brand to 'UltraTech' brand.
- The Company is engaged in one primary segment viz. Cement Business. The Company's operations are solely situated in India.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standard (AS) 21 on "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India and includes financial results of its subsidiaries viz Narmada Cement Company Limited (Without giving effect of amalgamation Scheme as mentioned in para 1), UltraTech Ceylinco (Pvt) Limited and Dakshin Cements Limited.
- The figures of the previous year / period have been regrouped wherever necessary.
- During the quarter ended March 31, 2006, 10 investor complaints were received, all of which have been attended by the Company. No complaints were pending at the beginning or at the end of the quarter.
- The above results have been approved by the Board of Directors at the meeting held on April 24, 2006. The statutory auditors have performed a limited review of the financial results for the year ended March 31, 2006.

Mumbai
Date:- April 24, 2006

For and on behalf of the Board of Directors

D D Rathi
Director



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Rs In crores

(Formerly UltraTech CemCo Limited)

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An Aditya Birla Group Company